

SUSAN ALTER
463 East 19th Street
Brooklyn, N.Y., 11226
718-222-9805

RECEIVED
FEDERAL ELECTION
COMMISSION
SECRETARIAT

Nov 15 4 34 PM '94

October 13th, 1994

Federal Election Commission
Office of General Counsel
999 E Street, N.W.
Washington, D.C. 20463

AOR 1994-35

Gentlemen:

I am requesting an Advisory Opinion regarding my continued reporting obligation for the Susan Alter for Congress Committee, FEC I.D. # C00275362.


I am seeking a discontinuance of my obligation to report the \$150,000 loan that was made to me personally by Safra National Bank and was repaid in full by me to the bank via a mortgage loan on my personal residence at 463 East 19th Street, Brooklyn, NY 11226.

The loan from Safra was reported through the committee as a Loan and Credit from Lending Institution, Schedule C-1. The reason that I went to Safra for this short-term loan was because of the election deadline, there was not enough time to go through the mortgage process. When the mortgage was finalized, instead of running the funds through the committee, I inadvertently asked the Mortgage Company, Shearson, to pay Safra directly. One month after the closing, Shearson sold my mortgage to GE Capital and I have been making my monthly payments.

The reason that I am seeking relief from the reporting obligation of this loan to the FEC is because the original lender, (Safra), has been paid; there is no relationship between the original lender and the current mortgage company; a mortgage loan is a normal and typical loan that is commonly used for a variety of different purposes; the payback of which is more closely overseen by the mortgage company than the FEC could ever monitor. The FEC need have no concern whatsoever that this loan will be repaid. (The mortgage company will get its money via monthly payments or, if in the unlikely event of default, the property.)

Therefore, since the payback is 100% guaranteed, I am asking to discontinue the reporting obligation as I no longer hold public office; the campaign treasurer is no longer available to continue reporting and the burden would be an undue hardship.

Very truly yours,


SUSAN ALTER

SUSAN D. ALTER

528

PAY TO THE
ORDER OF

Alpha National Bank

1/7 19 *93*

1-955
210

\$ *10,099.40*

Ten thousand ninety nine and 40/100

DOLLARS

CITIBANK

CITIBANK, N.A. 60 00
60 ELIZABETH AVENUE
BROOKLYN, NY 11278

MEMO

Susan D. Alter

⑆021000089⑆ 05938903⑈ 0528

LAW OFFICES OF ALLEN I. GROSS
ATTORNEY TRUST ACCOUNT SPECIAL

1-108/210

PAY
TO THE
ORDER OF

Judicial Abstract Corp.

January 7, 1993

\$ 5,532.62/100

THE SUM 5532 DOLS 62 CTS

DOLLARS



PARK AVENUE OFFICE
MARINE MIDLAND BANK, N.A.
250 PARK AVENUE
NEW YORK, NEW YORK 10177

FOR Alter

⑈000102⑈ ⑆021001088⑆ 006⑈92514⑈6⑈

LAW OFFICES OF ALLEN I. GROSS
ATTORNEY TRUST ACCOUNT SPECIAL

105

1-108/210

PAY
TO THE
ORDER OF

Horizon Funding

January 7, 1993

\$ 2039.50/100

THE SUM 2039 DOLS 50 CTS

DOLLARS



PARK AVENUE OFFICE
MARINE MIDLAND BANK, N.A.
250 PARK AVENUE
NEW YORK, NEW YORK 10177

FOR Alter

⑈000105⑈ ⑆021001088⑆ 006⑈92514⑈6⑈

LAW OFFICES OF ALLEN I. GROSS
ATTORNEY TRUST ACCOUNT SPECIAL

103

1-108/210

PAY
TO THE
ORDER OF

Martin Silverstien

January 7, 1993

\$ 100.00/100

THE SUM 100 DOLS 00 CTS

DOLLARS



PARK AVENUE OFFICE
MARINE MIDLAND BANK, N.A.
250 PARK AVENUE
NEW YORK, NEW YORK 10177

FOR Alter

⑈000103⑈ ⑆021001088⑆ 006⑈92514⑈6⑈

PAY
TO THE
ORDER OFJanuary 7, 1993
Safra National Bank of New York \$ 139,905.10/100
THE SUM 139905 DOLLARSPARK AVENUE OFFICE
MARINE MIDLAND BANK, N.A.
250 PARK AVENUE
NEW YORK, NEW YORK 10177

FOR

Alter

⑈000106⑈ ⑆021001088⑆ 006⑈92514⑈6⑈

LAW OFFICES OF ALLEN I. GROSS

ATTORNEY TRUST ACCOUNT SPECIAL

101

1-108/210

PAY
TO THE
ORDER OFJanuary 7, 1993
Judicial Abstract Corp. \$ 375.00/100
THE SUM 375 DOLLARSPARK AVENUE OFFICE
MARINE MIDLAND BANK, N.A.
250 PARK AVENUE
NEW YORK, NEW YORK 10177

FOR

Alter

⑈000101⑈ ⑆021001088⑆ 006⑈92514⑈6⑈

LAW OFFICES OF ALLEN I. GROSS

ATTORNEY TRUST ACCOUNT SPECIAL

104

1-108/210

PAY
TO THE
ORDER OFJanuary 7, 1993
Law offices of Allen I. Gross \$ 500.00/100
THE SUM 500 DOLLARSPARK AVENUE OFFICE
MARINE MIDLAND BANK, N.A.
250 PARK AVENUE
NEW YORK, NEW YORK 10177

FOR

Alter

⑈000104⑈ ⑆021001088⑆ 006⑈92514⑈6⑈

A. Settlement Statement

B. Type of loan

1. ☐ 2. ☐ FHA 3. ☒ Conv. Unins.
4. ☐ 5. ☐ Conv. Ins.

B. File Number

C. Loan Number

D. Mortgage Insurance Case Number

8708702

C. NOTE: This form is furnished to give you a statement of actual settlement costs. Amounts paid to and by the settlement agent are shown. Items marked "(p.a.c)" were paid outside the closing, they are shown here for informational purposes and are not included in the totals.

D. NAME AND ADDRESS OF BORROWER:

SL'SAN ALTER

463 EAST 18TH STREET
BROOKLYN, NY 11228

E NAME AND ADDRESS OF SELLER:

F NAME AND ADDRESS OF LENDER:

SHEARSON LEHMAN HUTTON MORTGAGE CORPORATION
4-A EVES DRIVE, SUITE #108
MARLTON, NJ 08053

G. PROPERTY LOCATION:

463 EAST NINETEENTH STREET
BROOKLYN, NY 11228

H. SETTLEMENT AGENT:
PLACE OF SETTLEMENT:

LAW OFFICES OF ALLEN E. GROSS
5224 THIRTEENTH AVENUE
BROOKLYN, NY 11219

I. SETTLEMENT DATE:
DISBURSEMENT DATE:

01/07/93
01/12/93

J. SUMMARY OF BORROWER'S TRANSACTION		K. SUMMARY OF SELLER'S TRANSACTION	
100. GROSS AMOUNT DUE FROM BORROWER:		400. GROSS AMOUNT DUE FROM SELLER:	
101. Contract sales price		401. Contract sales price	
102. Personal property		402. Personal property	
103. Settlement charges to Borrower: (from line 1400)	161,219.90	403.	
104.		404.	
105.		405.	
ADJUSTMENTS FOR ITEMS PAID BY SELLER IN ADVANCE:		ADJUSTMENTS FOR ITEMS PAID BY SELLER IN ADVANCE:	
106. City/town taxes to		406. City/town taxes to	
107. County taxes to		407. County taxes to	
108. Assessments to		408. Assessments to	
109.		409.	
110.		410.	
111.		411.	
112.		412.	
120. GROSS AMOUNT DUE FROM BORROWER:	161,219.90	420. GROSS AMOUNT DUE TO SELLER:	
200. AMOUNTS PAID BY OR IN BEHALF OF BORROWER:		500. REDUCTIONS IN AMOUNT DUE TO SELLER:	
201. Deposit or earnest money		501. Excess deposit (see instructions)	
202. Principal amount of new loan(s)	150,000.00	502. Settlement charges to the seller (line 1400)	
203. Existing loan(s) taken subject to		503. Existing loan(s) taken subject to	
204. REBATE CREDIT	1,125.00	504. Payoff of first mortgage loan	
205.		505. Payoff of second mortgage loan	
206.		506.	
207.		507.	
208.		508.	
209.		509.	
ADJUSTMENTS FOR ITEMS UNPAID BY SELLER:		ADJUSTMENTS FOR ITEMS UNPAID BY SELLER:	
210. City/town taxes to		510. City/town taxes to	
211. County taxes to		511. County taxes to	
212. Assessments to		512. Assessments to	
213.		513.	
214.		514.	
215.		515.	
216.		516.	
217.		517.	
218.		518.	
219.		519.	
220. TOTAL PAID BY/FOR BORROWER:	151,125.00	520. TOTAL REDUCTIONS AMOUNT DUE SELLER:	
300. CASH AT SETTLEMENT FROM/TO BORROWER:		600. CASH AT SETTLEMENT TO/FROM SELLER:	
301. Gross amount due from borrower (line 120)	161,219.90	601. Gross amount due to seller (line 420)	
302. Less amount paid by/for borrower (line 220)	151,125.00	602. Less reductions in amount due seller (line 520)	
303. CASH (<input checked="" type="checkbox"/> FROM) (<input type="checkbox"/> TO) BORROWER:	10,094.90	603. CASH (<input type="checkbox"/> TO) (<input type="checkbox"/> FROM) SELLER:	

Previous Edition is Obsolete

SUBSTITUTE FORM 1099 SELLER STATEMENT: The information contained in Blocks E, G, H, and I and on the 401 (or, if the 401 is asterisked, lines 403 and 404) is important information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction will be imposed on you if this law is required to be reported and the IRS determines that it has not been reported.

SELLER INSTRUCTIONS: If this real estate was your principal residence, file Form 2119, Sale or Exchange of Principal Residence, for any gain, with your income tax return for other transactions, complete the applicable parts of Form 4797, Form 6252 and/or Schedule D (Form 1040).

You are required by law to provide (see box H) with your correct taxpayer identification number. If you do not provide (see box H) with your correct taxpayer identification number, you may be subject to civil or criminal penalties imposed by law, and under penalties of perjury, I certify that the number shown on this statement is my correct taxpayer identification number.

4021.FRM (11/87) FITECH
A46103

HUC-1 (3-88) RESPA, 101 402

Seller's Signature
PAGE 1 OF 3

700. TOT. 3/BROKER'S COMMISSION:		SETTLEMENT CHARGES	
BASED ON PRICE \$			
DIVISION OF COMMISSION (LINE 700) AS FOLLOWS:			
701. \$	702. \$	Paid from Borrower's Funds at Settlement	Paid from Seller's Funds at Settlement
703. Commission paid at settlement			
704.			
800. ITEMS PAYABLE IN CONNECTION WITH LOAN:			
801. Loan origination fee			
802. Loan discount			
803. Appraisal fee to: P. B. BELL VIA HORIZON 8278POC			
804. Credit report to: CREDCO VIA HORIZON VIA ATTY 885 POC			
805. Document prep fee			
806. COMMITMENT FEE TO SUMIC		350.00	
807. Application fee			
808. LOAN DISCOUNT FEE 1.25% TO HORIZON VIA ATTY		1,875.00	
809. MESSENGER FEE & COPY FEE TO HORIZON VIA ATTY		150.00	
810.			
811.			
812. TAX SERVICE			
813. Messenger fee			
814. Flood cert fee			
815. FLOOD CERT TO TRANSAM VIA HORIZON VIA ATTY		14.50	
816. REBATE: .75% TO HORIZON VIA ATTY		1,125.00	
817.			
900. ITEMS REQUIRED BY LENDER TO BE PAID IN ADVANCE:			
901. Interest from 01/12/93 to 01/31/93 @ \$ 33.90 / day 20		675.00	
902. Mortgage insurance premium for 12 mos. to			
903. Hazard insurance premium for 1 yrs. to TRANSAM INS 82851POC			
904. Flood insurance premium for 1 yrs. to			
905.			
1000. RESERVES DEPOSITED WITH LENDER:			
1001. Hazard insurance 2 months @ \$ 220.92 per month 2,651.00		441.84	
1002. Mortgage insurance months @ \$ per month			
1003. City property taxes 2 months @ \$ 228.47 per month 2,717.84		452.94	
1004. County property taxes months @ \$ per month			
1005. School taxes months @ \$ per month			
1006. Flood insurance months @ \$ per month			
1007. months @ \$ per month			
1008. months @ \$ per month			
1100. TITLE CHARGES:			
1101. Settlement or closing fee to			
1102. Abstract or title search to			
1103. Title examination to			
1104. Title insurance binder to			
1105. Document preparation to			
1106. Notary fees to			
1107. Attorney's fees to ALLEN GROSS		500.00	
(includes above items Numbers:			
1108. Title insurance to JUDICIAL ABSTRACT CORP		722.00	
(includes above items Numbers:			
1109. Lender's coverage \$ 150,000			
1110. Owner's coverage \$			
1111. DEPAUL MOTOR SUPPLIES		295.00	
1112. MESSENGER FEE		26.00	
1113.			
1200. GOVERNMENT RECORDING AND TRANSFER CHARGES:			
1201. Recording fees: Deed \$ Mortgage \$ 35.00 : Release \$		35.00	
1202. City/county tax/stamps: Deed \$: Mortgage \$			
1203. State tax/stamps: Deed \$: Mortgage \$ 3475		3475.00	
1204.			
1205.			
1300. ADDITIONAL SETTLEMENT CHARGES			
1301. Survey to INSPECTION TO JUDICIAL ABSTRACT		55.00	
1302. Post inspection to			
1303. Exam for open water/sewer		899.62	
1304. Exam service charges		25.00	
1305. Closing attorney's		100.00	
1306. SAFRA NATIONAL BANK		150,000.00	
1307.			
1400. TOTAL SETTLEMENT CHARGES (Enter on line 103, Section J and line 502, Section K)		161,219.90	



01-18-93

SUSAN ALTER

463 EAST NINETEENTH ST
BROOKLYN NY 11226RE: LOAN NO. 876970-2
LOAN TYPE: 13 CONV

DEAR HOMEOWNER

THANK YOU FOR PLACING YOUR NEW LOAN WITH SHEARSON LEHMAN HUTTON
MORTGAGE CORPORATION. WE LOOK FORWARD TO DOING BUSINESS WITH YOU.

YOUR FIRST PAYMENT IS DUE MARCH 1, 1993, AND ALL SUBSEQUENT
PAYMENTS ARE DUE IN THIS OFFICE ON OR BEFORE THE DUE DATE OF YOUR
PAYMENT. AN ANNUAL STATEMENT OF YOUR ACCOUNT WILL BE FURNISHED IN
JANUARY OF EACH YEAR. IF YOUR MONTHLY PAYMENT CONTAINS ACCRUALS FOR
PROPERTY TAXES OR INSURANCE PREMIUMS, YOUR PAYMENT AMOUNT MAY VARY DUE
TO FUTURE CHANGES IN THE AMOUNTS OF THESE ITEMS. THE FOLLOWING IS A
BREAKDOWN OF YOUR MONTHLY PAYMENT:

PRINCIPAL AND INTEREST	\$	1126.90	
ESTIMATED TAX ACCRUAL		226.47	426.39
ESTIMATED INSURANCE ACCRUAL		220.92	
FHA/PMI INSURANCE ACCRUAL		.00	
DISABILITY OR LIFE INSURANCE		.00	
OVER/SHORT SPREAD		.00	
OTHER (GROUND RENTS/ASSESSMENTS)		.00	

TOTAL PAYMENTS	\$	1574.29	426.39
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YOU WILL RECEIVE YOUR NEW PAYMENT BOOK, BY SEPARATE MAILING, WITHIN
TWO WEEKS. EACH MONTHLY PAYMENT IS TO BE ACCOMPANIED BY A COUPON
FROM THIS BOOKLET; HOWEVER, IF AT ANY TIME A COUPON IS NOT AVAILABLE,
PAYMENT SHOULD BE MADE BY PLACING YOUR LOAN NUMBER ON YOUR REMITTANCE
AND SENDING PAYMENT TO SHEARSON LEHMAN HUTTON MORTGAGE CORPORATION,
P.O. BOX 80006, LOS ANGELES, CA 90080-0006. PLEASE NOTE THAT ANY
WRITTEN INQUIRIES MUST BE SENT TO OUR SERVICING OFFICE AT
P.O. BOX 9020, SAN BERNARDINO, CA 92402-0020. THE TOLL FREE NUMBER IS
1-800-854-5653.

WE ARE PLEASED TO BE OF SERVICE TO YOU AND ASK THAT YOU CONTACT OUR
CUSTOMER SERVICE DEPARTMENT WITH ANY QUESTIONS YOU MAY HAVE.

7ML

SHEARSON LEHMAN HUTTON MORTGAGE CORPORATION

4680 HALLMARK PARKWAY, SAN BERNARDINO, CA 92407